

Elli presents its first smart energy tariff: Volkswagen Naturstrom Flex empowers customers to save on electricity costs

- The new green energy tariff reflects hourly market price fluctuations and empowers customers to benefit from lower electricity prices.
- Volkswagen Naturstrom Flex is sourced from renewable energies and aligns with Volkswagen's commitment to sustainability and environmental responsibility. The Elli Energy product will be presented today at the Greentech Festival in Berlin.
- The new electricity tariff represents an important step in significantly reducing the costs of e-mobility and can be combined with the smart charging functions of the upcoming Elli charger.
- Since July 2023, Elli has been the company in the automotive industry to trade on the largest European energy exchange, EPEX SPOT, in the German electricity market. This is the basis for offering market price-oriented electricity to customers.

Berlin / Wolfsburg, May 15 2024: As a Volkswagen Group brand and one of the leading charging and energy companies in Europe, Elli is launching a new, forward-thinking energy tariff tailored to the needs of e-mobility and electricity customers in Germany, leveraging the benefits of the energy transition. Volkswagen Naturstrom Flex debuts as a dynamic electricity tariff, empowering German households to benefit from lower electricity prices when demand is low or renewable energy production is high. Elli acquired its trading license at the largest European energy exchange last year for this purpose.

"Our new energy product is a significant pivot from the rigid fixed-price tariffs and marks Volkswagen's entry into the dynamic pricing market," explains Giovanni Palazzo, CEO of Elli. "Customers can make informed decisions about their energy needs and save on their electricity bills by, for example, not charging their EV at home immediately after work, but at a lower-priced time of the day. We aim to empower the energy and mobility transition at home with a smart Volkswagen ecosystem of vehicle, charging, and energy – all from a single source."

Volkswagen Naturstrom Flex includes a fixed monthly base price that covers costs such as taxes and grid fees, along with a variable component linked to the price developments on the

energy exchange. To facilitate this, Volkswagen's subsidiary Elli has held a trading license on the EPEX SPOT since July of last year.

"As the largest European energy exchange, we efficiently and securely bring together electricity supply and demand from a very broad and diverse trading community to determine a market price. This transparent and significant market price is the basis for any dynamic electricity tariff. We are pleased that Elli is using the high-quality wholesale price indices of EPEX SPOT for the new Naturstrom Flex tariff. This allows electricity customers to optimize their consumption in line with EPEX SPOT wholesale prices. This is another contribution that the electricity market and automotive industry, specifically EPEX SPOT and Elli, are making to jointly advance the energy transition," says Kora Töpfer, Head of German Public & Regulatory Affairs at EPEX SPOT.

At the heart of Elli's electricity trading is an intelligent platform for trading, managing, and optimizing batteries, which allows bids to be automatically placed on the exchange. Electricity is purchased during periods of low prices (typically with a high share of renewable energy) and sold during periods of high prices (typically with a low share of renewable energy). Together with a smart meter, Volkswagen Naturstrom Flex customers can automatically shift their electricity consumption to hours when energy prices are lower. To complete Elli's smart energy and charging product range, Elli will soon launch a next generation home charger that will make market price optimized charging of EVs even more efficient and convenient by optimally managing energy consumption and seamlessly integrating with the dynamic Volkswagen Naturstrom Flex tariff.

By shifting electricity consumption of numerous EVs, it will be possible in the future to partially prevent the loss of excess energy from wind and solar energy production. This not only leads to lower electricity costs for EV owners, but also has a positive effect on all households in Germany. The reason behind this is that every time excess energy is curtailed, compensation must be paid, which is subsequently passed on to general electricity costs. Therefore, the Volkswagen Naturstrom Flex tariff is an important tool for promoting the acceptance and progress of the energy transition.

Find out more about the topics of charging and energy on www.volkswagen-group.com and www.elli.eco.

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